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News Releases, Academic, Librarian, ,

# Ex Libris Completes the Acquisition of Innovative

Ex Libris, a ProQuest company, is pleased to announce it has completed its acquisition of Innovative.



CHICAGO, IL and EMERYVILLE, CA, January 16, 2020 – Ex Libris, a ProQuest company, has completed its acquisition of Innovative, a leading provider of integrated library systems for public, academic, and specialist libraries. Innovative is now a business unit within Ex Libris.

"This is an important day for Ex Libris and Innovative," said Bar Veinstein, president of Ex Libris. "We are bringing together Innovative's industry expertise with Ex Libris cloud technology and services to help our customers meet new challenges in the library industry."

Ex Libris will continue to support and develop the solutions that Innovative's customers have relied on for many years. At the same time, Ex Libris cloud technology will power the development of a cloud-based Polaris SaaS solution for public libraries.

"Uniting the strengths of Ex Libris and Innovative will provide even more opportunities and choice for libraries. The combined organization will have the vision and resources to increase investment in state-of-the-art services and accelerate the development of library solutions, including resource sharing and interlibrary loan, library management, and discovery services," added Shaheen Javadizadeh, Innovative CEO.

Guggenheim Securities, LLC served as exclusive financial advisor to ProQuest and Fried, Frank, Harris, Shriver & Jacobson LLP served as legal counsel to ProQuest for the transaction. Evercore Partners served as exclusive financial advisor to Innovative and Kirkland & Ellis LLP served as legal counsel to Innovative.

#### **About Innovative**

Innovative provides leading technology solutions and services that empower libraries and enrich their users worldwide. Innovative offers one of the most comprehensive portfolios of library automation products on the market today, serving academic, public, national, corporate, and specialist libraries and consortia. Headquartered in Emeryville, California, Innovative has a global presence, serving thousands of libraries in 66 countries and offices worldwide. For more information see: <a href="https://www.iii.com/">https://www.iii.com/</a>.

### **About Ex Libris**

Ex Libris, a ProQuest company, is a leading global provider of cloud-based solutions that enable institutions and their individual users to create, manage, and share knowledge. In close collaboration with its customers and the broader community, Ex Libris develops creative solutions that increase library productivity, maximize the impact of research activities, enhance teaching and learning, and drive student mobile engagement. Ex Libris serves over 7,500 customers in 90 countries. For more information about Ex Libris, see our website, and join us on Facebook, YouTube, LinkedIn, and Twitter.

## About ProQuest (https://www.proquest.com)

ProQuest is committed to supporting the important work happening in the world's research and learning communities. The company curates content that matters to the advancement of knowledge, assembling an archive of billions of vetted, indexed documents. It simplifies workflows so that people and institutions use time effectively. And because ProQuest connects information communities, complex networks of systems and processes work

together efficiently. With ProQuest, finding answers and deriving insights is straightforward and leads to extraordinary outcomes.

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ProQuest is committed to empowering researchers and librarians around the world. The company's portfolio of assets - including content, technologies, and deep expertise - drives better research outcomes for users and greater efficiency for the libraries and organizations that serve them.

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